

# Loan Amortization Worksheet

This worksheet produces detailed amortization schedules and transaction summaries (by payment range) for a wide variety of financing arrangements.

Your client's situation:

- Your client has a mortgage on a rental property, and needs to determine the deductible interest
  
- Mortgage details
  - Amount 650,000
  - Origination date Mar 15, 2016
  - Interest rate 2.75%
    - Compounds per year 2
  - Amortization period 25 years
  - Payments per year 12

Determine the amount of interest paid during calendar 2016 for the rental property income statement, and prepare a reference for future years.

Also, advise your client of the mortgage balance outstanding two years from the origination date.

Mortgage on 123 Main St.  
 Loan Amortization Worksheet  
 Prepared for YE Dec 31, 2016

∞ - YouTube example  
 ∞ - PDF example  
 ∞ - Worksheet support  
 Updated April 2016

Prepared	Andrew	May 1, 2016
Reviewed		
Approved		

Inputs			
Finance details		Ref	Notes and calcs
Base amount	650,000.00		
Other			
Other			
Other			
Total amount financed	650,000.00		
Date of origination	Mar 15, 2016		
Payment timing	End of period		
Annual interest rate	2.75%		
Compounds per year	2		
Loan duration in years	25		
Payments per year	12		
Number of payments	300		

Amortization schedule						
Period	Date	Opening balance	Interest	(Payment)	(Extra payment)	Closing balance
0	Mar 15, 2016	650,000.00	-	-		650,000.00
1	Apr 15, 2016	650,000.00	1,481.12	(2,993.32)		648,487.80
2	May 15, 2016	648,487.80	1,477.67	(2,993.32)		646,972.15
3	Jun 15, 2016	646,972.15	1,474.22	(2,993.32)		645,453.04
4	Jul 15, 2016	645,453.04	1,470.76	(2,993.32)		643,930.48
5	Aug 15, 2016	643,930.48	1,467.29	(2,993.32)		642,404.44
6	Sep 15, 2016	642,404.44	1,463.81	(2,993.32)		640,874.93
7	Oct 15, 2016	640,874.93	1,460.33	(2,993.32)		639,341.93
8	Nov 15, 2016	639,341.93	1,456.83	(2,993.32)		637,805.44
9	Dec 15, 2016	637,805.44	1,453.33	(2,993.32)		636,265.45
10	Jan 15, 2017	636,265.45	1,449.82	(2,993.32)		634,721.95
11	Feb 15, 2017	634,721.95	1,446.31	(2,993.32)		633,174.93
12	Mar 15, 2017	633,174.93	1,442.78	(2,993.32)		631,624.39
13	Apr 15, 2017	631,624.39	1,439.25	(2,993.32)		630,070.32
14	May 15, 2017	630,070.32	1,435.71	(2,993.32)		628,512.70
15	Jun 15, 2017	628,512.70	1,432.16	(2,993.32)		626,951.53
16	Jul 15, 2017	626,951.53	1,428.60	(2,993.32)		625,386.81
17	Aug 15, 2017	625,386.81	1,425.04	(2,993.32)		623,818.52
18	Sep 15, 2017	623,818.52	1,421.46	(2,993.32)		622,246.66
19	Oct 15, 2017	622,246.66	1,417.88	(2,993.32)		620,671.21
20	Nov 15, 2017	620,671.21	1,414.29	(2,993.32)		619,092.18
21	Dec 15, 2017	619,092.18	1,410.69	(2,993.32)		617,509.55

Amortization schedule

Period	Date	Opening balance	Interest	(Payment)	(Extra payment)	Closing balance
22	Jan 15, 2018	617,509.55	1,407.09	(2,993.32)		615,923.31
23	Feb 15, 2018	615,923.31	1,403.47	(2,993.32)		614,333.46
24	Mar 15, 2018	614,333.46	1,399.85	(2,993.32)		612,739.98
25	Apr 15, 2018	612,739.98	1,396.22	(2,993.32)		611,142.87
26	May 15, 2018	611,142.87	1,392.58	(2,993.32)		609,542.13
27	Jun 15, 2018	609,542.13	1,388.93	(2,993.32)		607,937.74
28	Jul 15, 2018	607,937.74	1,385.28	(2,993.32)		606,329.69
29	Aug 15, 2018	606,329.69	1,381.61	(2,993.32)		604,717.97
30	Sep 15, 2018	604,717.97	1,377.94	(2,993.32)		603,102.59
31	Oct 15, 2018	603,102.59	1,374.26	(2,993.32)		601,483.52
32	Nov 15, 2018	601,483.52	1,370.57	(2,993.32)		599,860.76
33	Dec 15, 2018	599,860.76	1,366.87	(2,993.32)		598,234.31
34	Jan 15, 2019	598,234.31	1,363.16	(2,993.32)		596,604.15
35	Feb 15, 2019	596,604.15	1,359.45	(2,993.32)		594,970.28
36	Mar 15, 2019	594,970.28	1,355.73	(2,993.32)		593,332.68
37	Apr 15, 2019	593,332.68	1,352.00	(2,993.32)		591,691.35
38	May 15, 2019	591,691.35	1,348.26	(2,993.32)		590,046.28
39	Jun 15, 2019	590,046.28	1,344.51	(2,993.32)		588,397.46
40	Jul 15, 2019	588,397.46	1,340.75	(2,993.32)		586,744.89
41	Aug 15, 2019	586,744.89	1,336.98	(2,993.32)		585,088.55
42	Sep 15, 2019	585,088.55	1,333.21	(2,993.32)		583,428.43
43	Oct 15, 2019	583,428.43	1,329.43	(2,993.32)		581,764.54
44	Nov 15, 2019	581,764.54	1,325.64	(2,993.32)		580,096.85
45	Dec 15, 2019	580,096.85	1,321.84	(2,993.32)		578,425.36
46	Jan 15, 2020	578,425.36	1,318.03	(2,993.32)		576,750.06
47	Feb 15, 2020	576,750.06	1,314.21	(2,993.32)		575,070.95
48	Mar 15, 2020	575,070.95	1,310.38	(2,993.32)		573,388.01
49	Apr 15, 2020	573,388.01	1,306.55	(2,993.32)		571,701.23
50	May 15, 2020	571,701.23	1,302.71	(2,993.32)		570,010.61
51	Jun 15, 2020	570,010.61	1,298.85	(2,993.32)		568,316.14
52	Jul 15, 2020	568,316.14	1,294.99	(2,993.32)		566,617.81
53	Aug 15, 2020	566,617.81	1,291.12	(2,993.32)		564,915.60
54	Sep 15, 2020	564,915.60	1,287.24	(2,993.32)		563,209.52
55	Oct 15, 2020	563,209.52	1,283.36	(2,993.32)		561,499.55
56	Nov 15, 2020	561,499.55	1,279.46	(2,993.32)		559,785.69
57	Dec 15, 2020	559,785.69	1,275.55	(2,993.32)		558,067.92
58	Jan 15, 2021	558,067.92	1,271.64	(2,993.32)		556,346.23
59	Feb 15, 2021	556,346.23	1,267.72	(2,993.32)		554,620.62
60	Mar 15, 2021	554,620.62	1,263.78	(2,993.32)		552,891.08
61	Apr 15, 2021	552,891.08	1,259.84	(2,993.32)		551,157.60
62	May 15, 2021	551,157.60	1,255.89	(2,993.32)		549,420.17
63	Jun 15, 2021	549,420.17	1,251.93	(2,993.32)		547,678.78
64	Jul 15, 2021	547,678.78	1,247.97	(2,993.32)		545,933.42
65	Aug 15, 2021	545,933.42	1,243.99	(2,993.32)		544,184.09
66	Sep 15, 2021	544,184.09	1,240.00	(2,993.32)		542,430.77
67	Oct 15, 2021	542,430.77	1,236.01	(2,993.32)		540,673.45

Amortization schedule

Period	Date	Opening balance	Interest	(Payment)	(Extra payment)	Closing balance
68	Nov 15, 2021	540,673.45	1,232.00	(2,993.32)		538,912.13
69	Dec 15, 2021	538,912.13	1,227.99	(2,993.32)		537,146.80
70	Jan 15, 2022	537,146.80	1,223.97	(2,993.32)		535,377.44
71	Feb 15, 2022	535,377.44	1,219.94	(2,993.32)		533,604.05
72	Mar 15, 2022	533,604.05	1,215.90	(2,993.32)		531,826.62
73	Apr 15, 2022	531,826.62	1,211.84	(2,993.32)		530,045.14
74	May 15, 2022	530,045.14	1,207.79	(2,993.32)		528,259.60
75	Jun 15, 2022	528,259.60	1,203.72	(2,993.32)		526,469.99
76	Jul 15, 2022	526,469.99	1,199.64	(2,993.32)		524,676.31
77	Aug 15, 2022	524,676.31	1,195.55	(2,993.32)		522,878.54
78	Sep 15, 2022	522,878.54	1,191.46	(2,993.32)		521,076.67
79	Oct 15, 2022	521,076.67	1,187.35	(2,993.32)		519,270.69
80	Nov 15, 2022	519,270.69	1,183.23	(2,993.32)		517,460.60
81	Dec 15, 2022	517,460.60	1,179.11	(2,993.32)		515,646.39
82	Jan 15, 2023	515,646.39	1,174.98	(2,993.32)		513,828.04
83	Feb 15, 2023	513,828.04	1,170.83	(2,993.32)		512,005.55
84	Mar 15, 2023	512,005.55	1,166.68	(2,993.32)		510,178.90
85	Apr 15, 2023	510,178.90	1,162.52	(2,993.32)		508,348.10
86	May 15, 2023	508,348.10	1,158.35	(2,993.32)		506,513.12
87	Jun 15, 2023	506,513.12	1,154.16	(2,993.32)		504,673.96
88	Jul 15, 2023	504,673.96	1,149.97	(2,993.32)		502,830.61
89	Aug 15, 2023	502,830.61	1,145.77	(2,993.32)		500,983.05
90	Sep 15, 2023	500,983.05	1,141.56	(2,993.32)		499,131.29
91	Oct 15, 2023	499,131.29	1,137.34	(2,993.32)		497,275.31
92	Nov 15, 2023	497,275.31	1,133.11	(2,993.32)		495,415.10
93	Dec 15, 2023	495,415.10	1,128.88	(2,993.32)		493,550.65
94	Jan 15, 2024	493,550.65	1,124.63	(2,993.32)		491,681.96
95	Feb 15, 2024	491,681.96	1,120.37	(2,993.32)		489,809.00
96	Mar 15, 2024	489,809.00	1,116.10	(2,993.32)		487,931.78
97	Apr 15, 2024	487,931.78	1,111.82	(2,993.32)		486,050.28
98	May 15, 2024	486,050.28	1,107.54	(2,993.32)		484,164.49
99	Jun 15, 2024	484,164.49	1,103.24	(2,993.32)		482,274.41
100	Jul 15, 2024	482,274.41	1,098.93	(2,993.32)		480,380.02
101	Aug 15, 2024	480,380.02	1,094.62	(2,993.32)		478,481.31
102	Sep 15, 2024	478,481.31	1,090.29	(2,993.32)		476,578.27
103	Oct 15, 2024	476,578.27	1,085.95	(2,993.32)		474,670.90
104	Nov 15, 2024	474,670.90	1,081.61	(2,993.32)		472,759.18
105	Dec 15, 2024	472,759.18	1,077.25	(2,993.32)		470,843.11
106	Jan 15, 2025	470,843.11	1,072.89	(2,993.32)		468,922.67
107	Feb 15, 2025	468,922.67	1,068.51	(2,993.32)		466,997.86
108	Mar 15, 2025	466,997.86	1,064.12	(2,993.32)		465,068.66
109	Apr 15, 2025	465,068.66	1,059.73	(2,993.32)		463,135.06
110	May 15, 2025	463,135.06	1,055.32	(2,993.32)		461,197.05
111	Jun 15, 2025	461,197.05	1,050.91	(2,993.32)		459,254.64
112	Jul 15, 2025	459,254.64	1,046.48	(2,993.32)		457,307.79
113	Aug 15, 2025	457,307.79	1,042.04	(2,993.32)		455,356.51

Amortization summary

Payment range		Number of payments	Interest		Principal		(Payments)	
Starting	Ending		Payment range	Aggregate	Payment range	Aggregate	Payment range	Aggregate
Mar 15, 2016	Dec 15, 2016	9	13,205.37	13,205.37	13,734.55	13,734.55	(26,939.92)	(26,939.92)
Jan 15, 2017	Dec 15, 2017	12	17,163.99	30,369.36	18,755.90	32,490.45	(35,919.89)	(62,859.81)
Jan 15, 2018	Dec 15, 2018	12	16,644.66	47,014.02	19,275.24	51,765.69	(35,919.89)	(98,779.71)
Jan 15, 2019	Dec 15, 2019	12	16,110.94	63,124.96	19,808.95	71,574.64	(35,919.89)	(134,699.60)
Jan 15, 2020	Dec 15, 2020	12	15,562.45	78,687.41	20,357.44	91,932.08	(35,919.89)	(170,619.49)
Jan 15, 2021	Dec 15, 2021	12	14,998.77	93,686.18	20,921.12	112,853.20	(35,919.89)	(206,539.39)
Jan 15, 2022	Dec 15, 2022	12	14,419.49	108,105.67	21,500.41	134,353.61	(35,919.89)	(242,459.28)
Jan 15, 2023	Dec 15, 2023	12	13,824.16	121,929.83	22,095.73	156,449.35	(35,919.89)	(278,379.17)
Jan 15, 2024	Dec 15, 2024	12	13,212.35	135,142.18	22,707.54	179,156.89	(35,919.89)	(314,299.07)
Jan 15, 2025	Dec 15, 2025	12	12,583.60	147,725.78	23,336.29	202,493.18	(35,919.89)	(350,218.96)
Jan 15, 2026	Dec 15, 2026	12	11,937.44	159,663.22	23,982.45	226,475.64	(35,919.89)	(386,138.86)
Jan 15, 2027	Dec 15, 2027	12	11,273.39	170,936.61	24,646.51	251,122.14	(35,919.89)	(422,058.75)
Jan 15, 2028	Dec 15, 2028	12	10,590.95	181,527.55	25,328.94	276,451.09	(35,919.89)	(457,978.64)
Jan 15, 2029	Dec 15, 2029	12	9,889.61	191,417.17	26,030.28	302,481.37	(35,919.89)	(493,898.54)
Jan 15, 2030	Dec 15, 2030	12	9,168.86	200,586.03	26,751.03	329,232.40	(35,919.89)	(529,818.43)
Jan 15, 2031	Dec 15, 2031	12	8,428.15	209,014.18	27,491.74	356,724.14	(35,919.89)	(565,738.32)
Jan 15, 2032	Dec 15, 2032	12	7,666.93	216,681.11	28,252.96	384,977.11	(35,919.89)	(601,658.22)
Jan 15, 2033	Dec 15, 2033	12	6,884.63	223,565.74	29,035.26	414,012.37	(35,919.89)	(637,578.11)
Jan 15, 2034	Dec 15, 2034	12	6,080.67	229,646.41	29,839.22	443,851.59	(35,919.89)	(673,498.00)
Jan 15, 2035	Dec 15, 2035	12	5,254.45	234,900.86	30,665.44	474,517.04	(35,919.89)	(709,417.90)
Jan 15, 2036	Dec 15, 2036	12	4,405.35	239,306.21	31,514.54	506,031.58	(35,919.89)	(745,337.79)
Jan 15, 2037	Dec 15, 2037	12	3,532.75	242,838.96	32,387.15	538,418.72	(35,919.89)	(781,257.68)